

# STATE OF IDAHO



COMPREHENSIVE ANNUAL FINANCIAL REPORT

for the fiscal year ended

JUNE 30, 1997

# REQUIRED SUPPLEMENTARY INFORMATION



“HARRIMAN STATE PARK”

photo courtesy of Idaho Parks and Recreation

Eastern Idaho ~ This region is the Gateway to  
Grand Teton and Yellowstone National parks ~Known  
to fly-fishers throughout the world, the Henry’s Fork River,  
with cutthroat trout lying deep in its water, makes this by many  
accounts the single best fly-fishing area in the world ~ Idaho Falls  
is the principal city, with 48,226 population, second highest in the state.

**State of Idaho**  
**Schedules of Funding Progress**  
**For the Fiscal Years 1992 - 1997**

---

Actuarial Valuation Date	(1) Actuarial Market Value of Assets	(2) Accrued Liability (AAL) Entry Age	(3) Unfunded AAL (UAAL) (2) – (1)	(4) Funded Ratios (1) : (2)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll (3) : (5)
<b>PERSI Plan</b> (Dollars in Millions)						
7/1/92	\$2,134.8	\$2,841.1	\$ 706.3	75.1%	\$1,286.8	54.9%
7/1/93	2,434.7	3,206.3	771.6	75.9	1,309.0	58.9
7/1/94	2,591.4	3,666.1	1,074.7	70.7	1,402.0	76.7
7/1/95	3,087.3	4,077.8	990.5	75.7	1,525.0	65.0
7/1/96	3,761.2	4,461.5	700.3	84.3	1,520.2	46.1
7/1/97	4,609.8	4,801.9	192.1	96.0	1,575.5	12.2

**Firemen's Retirement Fund** (Dollars in Millions)

7/1/92	\$ 87.3	\$194.5	\$107.2	44.9%	\$19.7	544.2%
7/1/93			no valuation			
7/1/94	100.6	240.4	139.8	41.8	22.6	618.6
7/1/95			no valuation			
7/1/96	132.1	241.9	109.8	54.8	24.6	446.3
7/1/97			no valuation			

FRF actuarial valuations are performed bi-annually.

**Judges' Retirement Plan** (Dollars in Thousands)

7/1/95	\$27,075	\$25,999	\$ (1,076)	104.1%	\$3,304	0%
7/1/96			no valuation			
7/1/97	39,720	29,544	(10,176)	134.4	3,611	0

JRP actuarial valuations are performed bi-annually.

**State of Idaho**  
**Schedules of Employer Contributions**  
**For the Fiscal Years 1992 - 1997**

---

**PERSI Plan**  
**Employer Contributions (Dollars in Millions)**

---

<b>Year Ended June 30</b>	<b>Annual Required Contribution</b>	<b>Annual Required Contribution %</b>	<b>Percentage Contributions</b>
1992	\$114.4	8.89%	100.0%
1993	124.8	9.75	100.0
1994	146.2	10.65	100.0
1995	173.6	11.63	100.0
1996	176.5	11.63	100.0
1997	185.9	11.64	100.0

**Firemen's Retirement Fund**  
**Employer Contributions (Dollars in Millions)**

---

<b>Year Ended June 30</b>	<b>Annual Required Contribution</b>	<b>Annual Required Contribution %</b>	<b>Percentage Contributions</b>
1992	\$4.50	23.34%	100.0%
1993		no valuation	
1994	3.60	15.40	100.0
1995		no valuation	
1996	3.80	15.40	100.0
1997		no valuation	

FRF actuarial valuations are performed bi-annually.

**State of Idaho**  
**Notes to the Required Supplementary Schedules**  
**For the Fiscal Year Ended June 30, 1997**

---

The required supplementary information presented in this report was determined as part of the actuarial valuations as of the dates indicated. The following tables present the notes to the required supplementary information, which contain additional information as of the latest actuarial valuations:

**1. Actuarial Information – The PERSI Plan and Firemen’s Retirement Fund**

	<u>PERSI Plan</u>	<u>FRF</u>
Valuation date	July 1, 1997	July 1, 1996
Actuarial cost method	Entry Age Normal Cost	Entry Age Cost
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll
Remaining amortization period under the open approach	2.6 years	22.6 years
Asset valuation method	Market Value	Market Value
Actuarial assumptions:		
Investment rate of return	8.00%	8.00%
Projected salary increases	5.25%	5.25%
Postretirement benefit increase	1.00%	4.75%
Inflation rate	4.25%	5.00%

**2. Actuarial Information – Judges’ Retirement Plan**

Valuation date	July 1, 1997
Actuarial cost method	Entry Age Normal Cost
Asset valuation method	Market Value
Actuarial assumptions:	
Investment rate of return	7.50%
Projected salary increases	5.00%
Postretirement benefit increase	5.00%